

March 25, 1996

LB 299, 1050, 1114, 1177, 1321  
LR 372-375

299.

SPEAKER WITHEM: LB 299 advances. Mr. Clerk, LB 1177. Prior to that, however, I'd appreciate it if you would consider reading some items into the record.

CLERK: Thank you, Mr. President. Senator Hartnett has amendments to LB 1321 to be printed. Study resolutions: 372 by Senator Robinson, 373 by the Appropriations Committee, 374 and 375 by the Appropriations Committee, all will be referred to the Executive Board. (See pages 1496-1500 of the Legislative Journal.)

Mr. President, LB 1177, bill introduced by Senator Warner. (Read title.) Bill was introduced on January 10, referred to the Revenue Committee, advanced to General File. I have Revenue Committee amendments pending, Mr. President. (See AM3653, printed separately and referred to on page 1167 of the Legislative Journal.)

SPEAKER WITHEM: On the committee amendments, Senator Warner.

SENATOR WARNER: Mr. President, members of the Legislature, LB 1177, as with the committee amendment, has three specific things, primarily, that it addresses. First, it establishes what is referred to as the Municipal Equalization Fund. It is a concept similar to what we talk about for equalization aid for...in schools, although the distribution works differently. In fact, the...essentially what the formula does, it allows every city to raise the average amount of per capita revenue by levying the average...levying the average property tax rate with the fund providing the revenue. You will recall this primarily affects the smaller communities. When we were discussing 1114, there was discussion there was some in the vicinity of 16 million dollars that was currently being raised through property tax that would be over and above what could be raised through the levy limits. This particular fund would have about...approximately 11 million dollars that could be distributed. The source of the funding is the current city share of the insurance premium tax that would be made up a part of this, which is similar in concept what was done with 1050 with insurance premium tax that went to...currently goes to schools, and then the balance of the funding source is the 3 percent administrative fee the state currently keeps for